Complete Failure of the Attempt to Corner the Leather and Hides of the World

ENORMOUS PRODUCT IN STORE.

Though no Chance of Dividends Being Pald This Year Exists the Net Decline Was Only 1-8-Decrease in Other Stocks.

Wall Street, Wednesday, Feb. 26. The Interest to-day centered in the annual report of the United States Leather Company. There have been so many ugly rumors affoat regarding the financial condition of this company that the report of abilities and assets was closely analyzed. The report, while it shows that the company is not in so strong a condition as one year ago, indicates no such inherent weakness in its finances as has been rumored.

It does show, however, that the attempt of the company to corner the hide and eather market in the Spring and Summer of 1895 was a complete failure. The com pany, it will be recollected, attempted to any, it will be recollected, attempted to only up practically all the hides in the narket and force an undue price for leather in the open markets of the world. The act that the price of leather, after its nanipulated advance, broke and gradually agged to lower figures, indicated that the orner was a failure, but the annual reort first declared how badly the Trust as disappointed in its attention.

\$3,000,000 FLOATING DEBT. But this is not all. The company has by his deal accumulated \$3,000,000 floating notwithstanding the fact that during ar \$0,260,400 of preferred and com-tock each has been issued. As the to be issued under the original agree-

The special content of the part of the par The analysis of the state of the state is the state of the state in the state of the state is the state of the state in the state of the state is the state of the state in the state of the state is the state of the state in the state of the state is the state of the state in the state of the state is the state of the state in the state of the state is the state of the state in the state in the state of the state is the state of the state in the state of the state is the state of the state in the state of the state is the state of the state in the state in the state of the state is the state of the state in the state of the state is the state of the state in the state of the state is the state of the state in the state of the state is the state of the state of the state in the state of the state is the state of the state in the state of the state is the state of the state of the state in the state of the state is the state of the state of the state in the state of th

that the company sold during the year \$800.000 of Rensselaer & Saratoga Railroad stock, reducing its holdings to \$800.000. Cash on hand is \$1,260.103, a decrease from the previous year of \$118.764. The value of coal on hand is \$054.658, an increase of \$181.520. The profit and loss surplus is \$7,094.803, a decrease of \$128.596 as compared with December 31, 1894.

The Second Avenue Railroad Company 911/2 reports for quarter ending December 31: Gross earnings...\$218,798 \$226,300 Dec.\$7,502 Oper'g expenses...\$77,100 184,502 Dec. 7,312 Net earnings.... \$41,608 \$41,798 Dec. \$190 Other income.... 625 625 ... Totals \$42.233 \$42,423 Dec. \$190 Fixed charges 33,150 33,461 Dec. 311

The Grain Committee of the Produce Exchange, and members of the Joint Traffic Association, will hold a meeting this afternoon to discuss the question of the alleged discrimination against New York in the way of foreign shipments of corn. It is said that the amount of corn shipped from this port is at present scarcely ones fifth of what it was a few years ago, and that of late it has been steadily declining.

Many members of the Produce Exchange, chief among whom is Henry B. Hebert, chairman of the Grain Committee, held that this falling off in exports is largely due to discrimination on the part of the railroads. They say that of late corn which has ordinarily been sent abroad by way of New York, is being shipped from ports between Newport News and New Orleans, For this they hold the Illinois Central Railroad largely responsible.

"This state of affairs," said Mr. Hebert, yesterday, "calls for decided and prompt action on the part of New York merchants and shipping men. This at lon I hope will be taken at our meeting Of course, the closing of uavigation on the Great Lakes and the Eric Canal affects this port some what at this period of the year, but even the stoppage of these cannot account for the sudden decrease in New York shipments and the corresponding increase from Southern ports.

"It livered in the under distant twenty-five loads of wheat at the utwall the closing of uavigation of the Produce Exchange, that the statement is correct. There is a rather wide diversity of opinion as to the total amount of export business reported that this falling of in exports is largely due to discrimination on the part of the railroads. They say that of late corn ports between Newport News and New Orleans, For this they hold the lillinois Central Railroad largely responsible.

"The Elvieroon the United Kingdom, and rather light from the United Kingdom, and rather light from the United Kingdom, and take the taken the Cose of the day, the amount was questioned. The taken wide diversity of opinion as to the total amount of

lows: \$7,000 United States 4s, R., 1907, sold at 110%@110%; \$387,000 4s of 1925, C, at 117½@117%, and \$20,000 United States 5s, C, at 113¼.

quotations. Rallway bonds less active and

somewhat lower. The features were Ches-

Light firsts, Kansas & Texas seconds, Ore-

Sales of United States bonds were as fol-

The Final Figures in New York The net result of the trading in cotton and Chicago Were at the Bottom Range for To-Day.

Trading Was Fairly Active and the Net Loss Was 1-2 and 3-4 Cent for Active Options.

18 Norfolk & West p. 1614
18 Ontario & West 1614
17 Pennsylvania 5514
17 Pennsylvania 5514
17 Pennsylvania 5514
17 Pennsylvania 5514
18 Southern Ry 1094
18 Southern R Money in London, % per cent. Rate of discount in open market for short and three months' bills, 1 per cent. Amount of bullion gone into the Bank of England on balance to-day, £34,000.

Paris advices quote 3 per cents at 102 france 25 centimes. Exchange on London.

The present indications point to a degrease of upward of 350,000 bushels from the world's visible supply, and this fact checks the selling for the short side. Grossman was supposed to be the chief brokers, and the orders were for the entire line of options.

The present indications point to a degrease of upward of 350,000 bushels that the grain deniers in Liverpool, cable that the world's visible supply, and this fact checks the selling for the short side. Grossman was supposed to be the chief brokers, and the orders were for the entire line of options.

The following shows the range of prices:

The following shows the range of prices:

The following for local and Ballings in the world's visible supply, and this fact checks the selling for the short side. Grossman was supposed to be the chief first checks the selling for the short side. Grossman was supposed to be the chief first checks the selling for the short side. Grossman was supposed to be the chief first checks the selling for the short side. Grossman was supposed to be the chief first checks the selling for the short side. Grossman was supposed to be the chief first checks the selling for the short side. Grossman was supposed to be the chief first checks the selling for the short side. Grossman was supposed to be the chief first checks the selling for the short side. Grossman was supposed to be the chief first checks the selling for the short side. Grossman was supposed to be the chief first checks the selling for the short side. Grossman was supposed to be the chief first checks the selling for the short side. Grossman was supposed to be the chief first checks the selling for the short side. Grossman was supposed to be the chief first checks the selling for the short side. Grossman was suppos

bullion gone into the Bank of England on balance to-day, £34,000.

Paris advices quote 3 per cents at 102 francs 75 centimes. Exchange on London, 25 francs 23 centimes.

MORE CORN WANTED HERE.

Shipments for Export Have of Late Been Largely Diverted to Southern Ports.

The Grain Committee of the Produce Extended by the action of speculators, are buying wheat and they preader much high er prices in the not distant future.

The Liverpool market at the opening was ½ higher, and closed with most of the advance lost. The cable acceptances were

Minneapolis Duluth Milwaukee St. Louis Toledo	151,091 13,650 12,000 3,200	Bushe 80, 32, 35, 15, 2,
Totals Same day last week.	.458,545	134. 133.
		100000

1-	and the same	WHEAT. Open.		Low.	
8.	March	- 10	400	7.3.1%	74%
3	May	73%	7334	72%	7314
E.	June		73		
	July	72% CORN:	73	72%	72%
d.	May	. 36%	8656	36%	36%
	June		18.4	144	37
đ-	July	0ATS.	37%	371/2	37%
	March		2504	25%	25%
ď-	May		2534	25%	2516
84		LARD.	-		-
	May			44	5.80
5.		HICAGO	1.		
50 50		WHEAT.		-1	
	May		6744	0016	66%
9,	June		100000	1000	6694
100	July	. 6654	6734	6694	66%
d		CORN.	200	227	1000
£.	May	3096	3094	3054	30%
	July	. 31%	31%	314	
V-	September	32%	3234	32%	32%
ST		OATS.			
	February	. 20	20	20	20
at	March	2014	2014	211/4	1.244
	May	2114	21%	2134	2134
24	July	2194	21%	211/4	21%
	September	21%	21%	2148	21%
e	NEW	LARD.	Carrie 1	22	The country !
	May	5 401 5	1,00 1,001Z	5.45	5.4716

The Cotton Market. was a gain of 3 to 4 points over last night's

.11.80 .11.45 .11.20 .10.95 .10.73 .10.80 ..10.50 10.60 Gossip of the Exchanges.

133	. Ace	main	1919		2000		09	1560	32.69
2:00	O Blo	a Jan					07	(0)	
1.00	0 Bra	fler	Plon	eer			42	100	
	. Cons	stlint	don				05	m.	
-	_ Criz	ple (Creek	Con			19	36 fee	
1000	Elsi	e	***				03	SARE	
1,00	io Gla	dyn	A				00	%60	
100	Mot Mic	her	Lode				.1.00	466	
13,0	M Mic	-Mac					07	a	.08
200	Mar	uu tti	un		27.7.3		- 228	G.	22.20
	90 PH:								
6,0	90 Old	Gol	d		****		04	100	.043
	. Wor							THE STATE OF	
	tal nu								
250	les on	Ine	COUR	OTEJA	Led .	Excua	miner.	9.00	
100	Comig	COCK-	****	0.15	900	Creen	Carrie	EID-	200
2007	Stand	BEN	*****	5133	1000	D16	Cree	Kee	118
200	Lover	ice: .	*****	573	1000	CALLE	08	***	-04
2200	Elover	691	2000	9.3(4)	170	AZZENO.	HILLS	ec.	na.
200	Horn Horn Horn	Silv	SE WAY	200	200	THOMAS	min		45,74,8
2000	Llorn	Silv		2.00	400	Victor	10000	5000	
		(50,64,7)	DA WILLIAM						UKOLP:

AIBS. 5.1216 5.0716 5.1216 Quick Assets \$41,000,000, an Increase for 5.1716 5.2216 5.1716 5.2217 the Year of \$8,000,000 and Liabilities of \$136,576,000.

The United States Leather Company, usually called the "Leather Trust," held STATIONS prices. At one time March was 8 points bigher, and the rest of the list 5 and 6 points higher, but realization sales and the bear pressure checked the upward movement. The total sales were 193,800 bales. The market was influenced by the hetter tone abroad and the cable reported Liverpool at the close 1-64d, higher.

STATIONS foot of Demoroses and Cortlandt stating from the company of New Jersey, Jersey City. The pullman Compartment, Sleeping, Dining, Smokning and Observation Cars. Arrive Chicago 49 a.m., Cleveland 5:25 a.m., Claveland 5:25 a.m., Cleveland 5:25 a.m., Cleveland 5:25 a.m., and Toletol 9 a.m., St. Louis 3 p. m., and Toletol 9 a.m., St. Louis 3 p. m., and Toletol 9 a.m., St. Louis 3 p. m., and Toletol 9 a.m. holders being present. There were 987,750 shares of stock voted, representing \$200 P. PRESS. St. Loui company's stocks. for the shipment of 10,000 shares of stock voted, representing a Europe next month was \$99,000,000, out of the \$120,000,000 of the

company's stocks. Chicago 5:15 in their annual report the directors again 6:00 P. M. V. Sieeping and give depressed conditions of trade as a reason for passing dividends, and find it necessary to borrow money on their treasury bonds to obtain further working capl-

eck the rop out.

f prices:
Closing.
7.62@7.64
7.63@7.64
7.68@7.64
7.72@7.73
7.72@7.73
7.72@7.73
0 pricess
0 pricess Total ...\$32,500,559 \$26,877,461 Inc. \$5,623,098 Fo

> 1894. Changes. 1895. 1894. Changes.
> Bark, etc., at tann's. \$3,978,596 \$3,903,853 Inc. \$74,713
> L'ther and hides on hand and

f tanning\$19.882,304 \$14,158,939 Inc. \$5,723,365 Total ...\$24,266,087 \$18,525,210 Inc. \$5,740,877 Co..\$15.405,504 \$12,189,965 Inc. \$3,215,539 .. \$191,893 \$493,887 Dec. \$391,994 Total ...\$15,507,397 \$12,683,852 Inc. \$2,823,545 Balance .. \$8,758,690 \$5,841,358 Inc. \$2,917,332

\$41,259,249 \$32,718,819 Inc. \$8,530,431 ts— 1895. 1894. Changes,\$1,000,159 \$2,634,878 Dec. \$1,634,719

11.128,374 6,564,104 Inc., 4,564,270 5,040,190 Inc., 5,040,190 3,616,565 Dec. 579,410 99,458 96,791 30,279 Inc., Sundry 65,455 65,455 Inc.. 15,353 1,841,669 Dec. 186,358 Inc. 79,988 10,365,314 12,189,965 Dec. 1,824,651 6,159,609 5,859,391 Inc., 300,318 35,261,057 28,575,944 Inc., 6,635,113 690,998 Dec. 690,998 100,000 45,410 Dec. 45,410 62,475,506 55,315,298 Inc., 7,160,208

acc't ... 92,588 Dec. T:'1 a:\$133,576,720 \$117,556,992 Inc..\$19,019,728 Liabilities
Bills payabile\$3,000,000 Inc.. \$3,000,000

5,760,000 Dec. 240,000 63,000 Inc. 2,070 607,213 4,900,185 Dec. 4,292,972

300 Bover 1.80 50 California & 2.00 1.20 Horn Silver 2.20 Virginia 2.00 200 Horn Silver 2.205 300 Victor 6.625 2.70 Horn Silver 2.205 300 Victor 7.205 2.70 Horn Silver 2.205 300 Victor 6.625 2.70 Horn Silver 2.205 300 Victor 7.205 300 Victo

RAILROADS.

2000 P. M. CHICAGO AND ST. LOUIS EX-PIERS,—Pullman Sleeping and Plning Cars to St. Louis, Louisville and Chicago. Arrives Checknati 10:45 a. m., St. Louis 7 p. m., Chicago 5:15 p. m. 3:00 P. M. WESTERN EXPRESS.—Pullman Sieeping and Dining Cars to Chicago and Cleveland. Arrives Cleveland 14:25 a. m., Chicago 9 p. m. next day. 7:45 P. M. SOUTHWESTERN EXPRESS.— Pullman Sleeping and Dining Cars to Chican-nati and St. Louis. Arrives Checknati 6 p. m., Indianapolio 16:15 a. m., St. Louis 7 a. m. second morning.

RAILROAD

WASHINGTON AND THE SOUTH.

FOR PHILADELPHIA.

66,512 4:00 P. M.burg, Albany, Saratoga and Montreal, 143 P. M.—Dally, except Sunday, for Utica, Syracuse, Rochester and Buffalo, 115 P. M.—Dally, for Albany, Utica, Syracuse, Rochester, Buffalo, Niagara Falls, Toronto, Detroit, Cleveland, Chicago and St. Louis, For tickets, time tables, parlor and siesping r accommodations, apply city offices, Brooknand New York, and at stations. Time increas at principal hotels. For other information dress

"AMERICA'S CREATEST RAILROAD.

& HUDSON RIVER R. R. 588,884 Dec. 826,815 THE FOUR-TRACK TRUNK LINE.